

# ESTATE PLANNING

## QUICK REFERENCE - Estate Planning 2022

### Why is Estate Planning so Important?

- To ensure your loved ones inherit your estate.
- To make certain your assets and beneficiaries are titled correctly.
- To prepare for incapacitation and other aging issues.
- To avoid probate after death.
- To protect business affairs.
- To plan final arrangements.
- To take burdens away from loved ones.

## Your Most Important Estate Planning Documents:

### Last Will and Testament

The Last Will and Testament indicates how your property will be distributed at the time of your death.

### Durable Power of Attorney

A Durable Power of Attorney gives the person you choose (your agent) the power to act in your place regarding your legal and financial affairs.

### Disposition of Remains

A Disposition of Remains expresses your wishes after death regarding the place and method of the disposition of your remains.

### Revocable Trust

A Revocable Trust is created during your lifetime to help manage and protect your assets should you become incapacitated, challenged by the symptoms of aging, or pass away. A deed may be necessary to transfer your real property into your revocable trust.

### Living Will / Health Care Surrogate

A Living Will makes known your wishes regarding life prolonging medical procedures. A Designation of Health Care Surrogate gives another person the right to make medical decisions on your behalf should you become incapacitated and unable to do so yourself.

### Declaration of Preneed Guardian

A Declaration of Preneed Guardian is used to designate, in advance, the person you want to act as your guardian should you become mentally or physically disabled or incapacitated and unable to manage your own affairs, property or health.